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we desire monopoly in the telephone service and in the operation of localized utilities, but full appreciation is not given to the benefits of competition in transportation. If we can restrain destructive competition and at the same time maintain helpful competition, which is largely competition in service, we shall still give a field for the operation of private initiative. We should resolutely face the problem of strengthening private initiative, even if thereby we have to relax the rigors of public regulation. Professor Sharfman is quite right in pointing out the inevitable tendency towards nationalization and government operation unless something is done to increase the enterprise of the railroad managers.

The book deals with matters of railroad operation during the last few years presenting information which is not easily accessible, but more fundamental is the calm and thoughtful comment running through the entire historical development. The book is timely, adequate, and immensely helpful in comprehending our great railroad problem.

EDGAR J. RICH.

#### NEW BOOKS

- ATTERBURY, W. W. *Let railroad men run the railroad business.* (Philadelphia: Pennsylvania Railroad System. 1921. Pp. 14.)
- CLAPP, E. J. *Charleston port survey, 1921.* (New York: Author, 50 Vanderbilt Ave. 1921. Pp. 288.)
- GROENER. *Die Eisenbahn als Faktor der Politik.* (Stuttgart: Ferdinand Enke. 1921. Pp. 13. 3.60 M.)
- VON KIENITZ, R. *Technik und Rechtskunde in der Eisenbahnverwaltung.* (Berlin: Julius Springer. 1921. Pp. 30.)
- LANE, F. VAN Z. *Motor truck transportation. The principles governing its success.* (New York: N. Y. Univ. Press. 1921. Pp. 159. \$2.)
- McKAY, C. W. *Telephone rates and values.* (Boston: Cornhill Pub. Co. 1921. Pp. 245.)
- MILLAUD, R. *Les chemins de fer.* (Paris: Hachette. 1921. Pp. 189.)
- OLARIAGA, L. *La cuestion de las tarifas y el problema ferroviario Español.* (Madrid: Calpe. 1921. Pp. 243.)
- OLDHAM, J. E. *A plan for railroad consolidations, including a discussion of their purpose and practicability.* (Chicago: Investment Bankers Assoc. of America. 1921. Pp. 64.)
- TOLLEY, H. R. and CHURCH, L. M. *Motor trucks on eastern farms.* Farmers' bull. 1201. (Washington: Dept. of Agriculture. 1921. Pp. 23.)
- WALDEN, C. F., compiler. *Freight traffic guide: compilation of the rules, regulations, laws, and practices which govern interstate transportation of freight, express, and parcel post.* (New York: Y. M. C. A. Press. 1921. Pp. xxxvi, 361.)
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- \_\_\_\_\_. *Fundamentals of transportation.* (New York: Y. M. C. A. Press. 1921. Pp. xv, 157.)

- WILLIAMS, H. G. and FAGG, C. J., compilers. *The freight traffic red book for those actively engaged in traffic work.* 1922 edition. (New York: The Traffic Pub. Co., 150 Lafayette St. 1922. \$6.)
- ZIMMERMANN, E. W. *Zimmermann on ocean shipping.* (New York: Prentice-Hall. 1921. Pp. 691.)
- Eleventh annual report on the statistics of express companies in the United States, December, 1920.* (Washington: Interstate Commerce Commission, Bureau of Statistics. 1921. Pp. 12.)
- The Interstate Commerce act, including text of related sections of various acts, revised to August 1, 1921.* (Washington: Interstate Commerce Commission. 1921. 20c.)
- Port of Baltimore.* (Baltimore, Md.: Export and Import Board of Trade, 106 S. Gay St. 1921. Pp. 63.)
- Ship operating costs at the port of Baltimore.* (Baltimore, Md.: Export and Import Board of Trade. 1920. Pp. 5.)
- The Shipping Board and our merchant marine.* (New York: Mechanics & Metals National Bank. 1921. Pp. 35.)
- Telephone service.* Circular no. 112. (Washington: U. S. Bureau of Standards. 1921. Pp. 214.)
- Traffic geography.* Fourth edition. (Chicago: American Commerce Assoc. 1921. Pp. xi, 321.)

## Trade, Commerce, and Commercial Crises

*Marketing Agricultural Products.* By BENJAMIN HORACE HIBBARD. (New York: D. Appleton and Company. 1921. Pp. xv, 389. \$2.50.)

A certain foreign student of agricultural marketing who last year spent several months out in the states among the farmers and county agents, brought back the report that in Wisconsin he found more healthy sentiment and honest understanding with respect to marketing problems than in almost any other state he visited. Foremost among the reasons for this is the fact that during the past nine years probably a thousand young men have gone out into the state as farmers, teachers and extension workers who have taken lectures on marketing at the University of Wisconsin under Professor Hibbard. The present book is the outcome of a course which for many years Professor Hibbard gave under the name of *Coöperation and Marketing*. Like the course itself, the book really gives major emphasis to farmers' movements and to coöperation. Marketing as such occupies only the first one hundred and eighty pages of the book.

No doubt the reason that Professor Hibbard has given so much attention to the history of farmers' movements (part II) in a course and a treatise on marketing is that he believes that the story of the various attempts and failures of the farmers to solve their marketing